

104956



RECEIVED
2007 MAR 16 PM 12:10
SOUTH CAROLINA
COMMISSION

March 16, 2007

Mr. Charles Terreni
Chief Clerk & Administrator
The Public Service Commission of South Carolina
Post Office Drawer 11649
Columbia, South Carolina 29211

2006.286.E/G

Dear Mr. Terreni:

Attached are copies of the Quarterly Report for South Carolina Electric & Gas Company, Electric Retail Operations and Gas Distribution Operations, for the twelve months ended December, 2006.

Sincerely,


Kenneth R. Jackson

cw

Attachments

c: John Flitter (ORS)
Jay Jashinsky (ORS)

CERTIFICATION

I, William B. Timmerman, state and attest, under penalty of perjury, that the attached Quarterly Reports of Retail Electric Operations and Gas Distribution Operations are filed on behalf of South Carolina Electric & Gas Company as required by the Public Service Commission of South Carolina; That I have reviewed said reports and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information, and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.



Signature of Chief Executive Officer

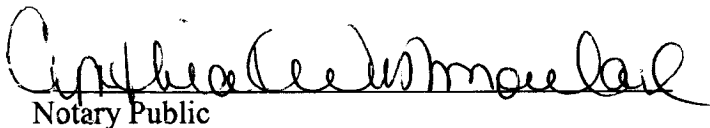
William B. Timmerman

Typed or Printed Name of Person Signing

Chairman of the Board, Chief Executive Officer
Title

3-13-07
Date Signed

Subscribed and Sworn to me on this 13th of March,
2007.


Notary Public

My Commission Expires: September 13, 2011

SC PUBLIC SERVICE
COMMISSION

2007 MAR 16 PM 12:10

FILED

CERTIFICATION

I, Jimmy E. Addison, state and attest, under penalty of perjury, that the attached Quarterly Reports of Retail Electric Operations and Gas Distribution Operations are filed on behalf of South Carolina Electric & Gas Company as required by the Public Service Commission of South Carolina; That I have reviewed said reports and, in the exercise of due diligence, have made reasonable inquiry into the accuracy of the information and representations provided therein; and that, to the best of my knowledge, information, and belief, all information contained therein is accurate and true and contains no false, fictitious, fraudulent or misleading statements; that no material information or fact has been knowingly omitted or misstated therein, and that all information contained therein has been prepared and presented in accordance with all applicable South Carolina general statutes, Commission rules and regulations, and applicable Commission Orders. Any violation of this Certification may result in the Commission initiating a formal earnings review proceeding.



Signature of Chief Financial Officer

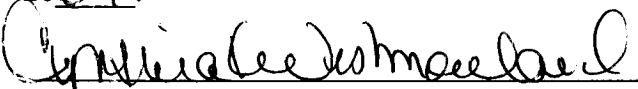
Jimmy E. Addison
Typed or Printed Name of Person Signing

Chief Financial Officer
Title

3/12/07

Date Signed

Subscribed and Sworn to me on this 12th of March,
2007.



Notary Public

My Commission Expires: September 13, 2011

SOUTH CAROLINA ELECTRIC & GAS COMPANY
RETAIL ELECTRIC
OPERATING EXPERIENCE
TWELVE MONTHS ENDED December 31, 2006

<u>DESCRIPTION</u>	<u>PER BOOKS ADJ. FOR REGULATORY ORDERS</u> (\$)	<u>ACCOUNTING & PRO FORMA ADJUSTMENTS</u> (\$)	<u>TOTAL AS ADJUSTED</u> (\$)
	COL. A	COL. B	COL. C
<u>OPERATING REVENUES</u>	<u>1,810,469,745</u>	<u>(5,977,148)</u>	<u>1,804,492,596</u>
<u>OPERATING EXPENSES</u>			
Fuel Costs	589,945,907		589,945,907
Other O&M Expenses	430,454,353	5,343,849	435,798,203
Deprec. & Amort. Expenses	220,696,272	8,764,199	229,460,472
Taxes Other Than Income	113,597,890	2,956,906	116,554,796
Income Taxes	<u>139,169,371</u>	<u>(8,686,566)</u>	<u>130,482,804</u>
Total Operating Expenses	1,493,863,793	8,378,389	1,502,242,182
Operating Return	316,605,951	(14,355,537)	302,250,414
Customer Growth	3,297,303	(149,506)	3,147,797
Int. on Customer Deposits	<u>(475,768)</u>	<u>-</u>	<u>(475,768)</u>
Total Income for Return	<u>319,427,486</u>	<u>(14,505,043)</u>	<u>304,922,443</u>
<u>ORIGINAL COST RATE BASE</u>			
Gross Plant in Service	6,239,254,490	(2,892,730)	6,236,361,760
Reserve for Deprec.	<u>2,136,345,552</u>	<u>7,207,976</u>	<u>2,143,553,528</u>
Net Plant	4,102,908,938	(10,100,706)	4,092,808,232
CWIP	288,828,435	(2,818,570)	286,009,865
Net Deferred/Credits	(109,514,138)	(4,572)	(109,518,709)
Accum. Def. Income Taxes	(570,723,258)		(570,723,258)
Materials & Supplies	212,555,351	-	212,555,351
Working Capital	<u>4,587,814</u>	<u>-</u>	<u>4,587,814</u>
Total Original Cost Rate Base	<u>3,928,643,142</u>	<u>(12,923,848)</u>	<u>3,915,719,294</u>
 RATE OF RETURN	 8.13%		 7.79%
RETURN ON EQUITY	9.64%		9.03%

**SOUTH CAROLINA ELECTRIC & GAS COMPANY
ANNUALIZED INTEREST EXPENSE**

TWELVE MONTHS ENDED December 31, 2006

RATE BASE	\$ 4,096,042,402
LONG-TERM DEBT RATIO	<u>41.45%</u>
AVERAGE COST OF DEBT	\$ 1,697,809,576
	<u>6.20%</u>
ANNUALIZED INTEREST	\$ 105,264,194
TAX BOOK INTEREST	<u>\$ 120,978,515</u>
INTEREST ADJUSTMENT	<u>\$ (15,714,321)</u>
ADJUSTMENT TO INCOME TAXES:	
STATE INCOME TAX @ 5%	\$ 785,716
FEDERAL INCOME TAX @ 35%	<u>\$ 5,225,012</u>
TOTAL INCOME TAX EFFECT	\$ 6,010,728
RETAIL ELECTRIC RATE BASE PERCENTAGE	<u>95.91%</u>
	<u>\$ 5,764,889</u>

SOUTH CAROLINA ELECTRIC & GAS COMPANY
PLANT IN SERVICE, CONSTRUCTION WORK IN PROGRESS, AND RESERVE FOR DEPRECIATION

AT December 31, 2006

	TOTAL PER BOOKS ADJ. FOR REGULATORY <u>ORDERS</u> \$	<u>RATIOS</u> %	ALLOCATED TO RETAIL \$
<u>ELECTRIC PLANT IN SERVICE</u>			
Production	\$ 3,469,355,792	94.41%	\$ 3,275,418,803
Transmission	\$ 629,656,668	94.06%	\$ 592,248,765
Distribution	\$ 2,003,188,004	99.75%	\$ 1,998,079,874
General	\$ 122,549,929	96.04%	\$ 117,699,263
Intangible	\$ 61,333,036	96.04%	\$ 58,905,404
Common	<u>\$ 205,017,195</u>	96.04%	<u>\$ 196,902,381</u>
TOTAL	<u>\$ 6,491,100,624</u>		<u>\$ 6,239,254,490</u>
<u>CONSTRUCTION WORK IN PROGRESS</u>			
Production	\$ 158,407,615	94.41%	\$ 149,552,629
Transmission	\$ 55,585,074	94.06%	\$ 52,282,765
Distribution	\$ 53,919,084	99.75%	\$ 53,781,591
General	\$ 7,828,657	96.04%	\$ 7,518,790
Intangible	\$ 2,447,213	96.04%	\$ 2,350,349
Common	<u>\$ 24,304,303</u>	96.04%	<u>\$ 23,342,311</u>
TOTAL	<u>\$ 302,491,946</u>		<u>\$ 288,828,435</u>
<u>RESERVE FOR DEPRECIATION</u>			
Production	\$ 1,183,797,981	94.41%	\$ 1,117,623,674
Transmission	\$ 200,918,474	94.07%	\$ 189,001,999
Distribution	\$ 667,143,273	99.75%	\$ 665,462,072
General	\$ 96,910,632	96.04%	\$ 93,074,798
Common	<u>\$ 74,116,629</u>	96.04%	<u>\$ 71,183,008</u>
TOTAL	<u>\$ 2,222,886,989</u>		<u>\$ 2,136,345,552</u>

**SOUTH CAROLINA ELECTRIC & GAS COMPANY
RETAIL ELECTRIC OPERATIONS**

AT December 31, 2006

<u>NET DEFERRED DEBITS/CREDITS</u>	<u>PER BOOKS ADJ. FOR REGULATORY ORDERS</u>	<u>ACCOUNTING & PRO FORMA ADJUSTMENTS</u>	<u>TOTAL AS ADJUSTED</u>
Environmental	(164,742)	-	(164,742)
FASB 106 Rate Base Reduction	(76,798,617)	(4,572)	(76,803,189)
Major Maintenance Accrual	(5,309,425)	-	(5,309,425)
Storm Reserve	<u>(27,241,354)</u>	<u>-</u>	<u>(27,241,354)</u>
TOTAL	<u>(109,514,138)</u>	<u>(4,572)</u>	<u>(109,518,709)</u>
<u>MATERIALS & SUPPLIES</u>			
Nuclear Fuel	31,531,475	-	31,531,475
Fossil Fuel	102,671,850	-	102,671,850
Other Materials & Supplies	<u>78,352,026</u>	<u>-</u>	<u>78,352,026</u>
TOTAL	<u>212,555,351</u>	<u>-</u>	<u>212,555,351</u>
<u>WORKING CAPITAL, OTHER THAN MATERIALS & SUPPLIES</u>			
Working Cash	104,322,784	-	104,322,784
Prepayments	<u>6,919,233</u>	<u>-</u>	<u>6,919,233</u>
Total Investor Advanced Funds	111,242,017	-	111,242,017
Less: Customer Deposits	(25,984,142)	-	(25,984,142)
Average Tax Accruals	(75,274,708)	-	(75,274,708)
Injuries & Damages	<u>(5,395,353)</u>	<u>-</u>	<u>(5,395,353)</u>
TOTAL WORKING CAPITAL	<u>4,587,814</u>	<u>-</u>	<u>4,587,814</u>

SOUTH CAROLINA ELECTRIC & GAS COMPANY
ACCOUNTING & PRO FORMA ADJUSTMENTS
TOTAL ELECTRIC
OPERATING EXPERIENCE
TWELVE MONTHS ENDED
December 31, 2006

ADJ. #	DESCRIPTION	REVENUES	O & M EXPENSES	DEPREC. & AMORT. EXPENSE	TAXES OTHER THAN INCOME	STATE INCOME TAX @ 5%	FEDERAL INCOME TAX @ 35%	PLANT IN SERVICE	ACCUM. DEPREC.	CWIP	DEF. DEBITS/ CREDITS & PAYABLES
1	ANNUALIZE WAGES, BENEFITS, & PAYROLL TAXES										
	A) ANNUALIZE WAGES, BENEFITS, & PAYROLL TAXES		1,078,497		76,592	(57,754)	(384,067)				
	B) INCENTIVE PAY		(876,811)		(93,092)	48,495	322,493				
	C) ADOPT SFAS 123-R FOR LONG-TERM AT-RISK PAY		4,885,686		412,841	(264,926)	(1,761,760)				
2	PENSION & HEALTH CARE RELATED ADJUSTMENTS										
	A) PENSION INCOME		(1,939,633)			96,982	644,928				(4,784)
	B) OTHER POST EMPLOYMENT BENEFITS		7,748			(387)	(2,576)				
	C) HEALTH CARE		882,524			(44,126)	(293,439)				
3	ELIMINATE EMPLOYEE CLUBS INVESTMENT & EXPENSES										
4	ADJUST PROPERTY TAXES		(338,100)	(690,881)		51,449	342,136	(4,716,187)	(1,080,715)		
5	PROPERTY RETIREMENTS				2,884,452	(134,223)	(892,580)				
6	ANNUALIZED DEPRECIATION			9,756,038		(487,802)	(3,243,883)				
7	CWIP					-	-	2,935,013	(1,187,741)	(2,935,013)	
8	TAX EFFECT OF ANNUALIZED INTEREST					17,213	114,469				
9	NON-RECURRING REVENUE (LARGE CUSTOMER CLOSINGS)	(5,303,180)				(285,159)	(1,763,307)				
10	NON-RECURRING FEDERAL AGENCY FEES		1,883,082			(94,154)	(626,125)				
11	NON-RECURRING MORGAN STANLEY MARKET ADJUSTMENT FEE	(701,744)				(35,087)	(233,330)				
	TOTAL ADJUSTMENTS	(6,004,924)	5,582,993	9,065,157	3,080,793	(1,169,480)	(7,777,042)	(2,988,914)	7,487,582	(2,935,013)	(4,784)

SOUTH CAROLINA ELECTRIC & GAS COMPANY
ACCOUNTING & PRO FORMA ADJUSTMENTS
RETAIL ELECTRIC
OPERATING EXPERIENCE
TWELVE MONTHS ENDED
December 31, 2006

ADJ. #	DESCRIPTION	REVENUES	O & M EXPENSES	DEPREC. & AMORT. EXPENSE	TAXES OTHER THAN INCOME	STATE INCOME TAX @ 5%	FEDERAL INCOME TAX @ 35%	PLANT IN SERVICE	ACCUM. DEPREC.	CWIP	DEF. DEBITS/ CREDITS & PAYABLES
1	ANNUALIZE WAGES, BENEFITS, & PAYROLL TAXES										
	A) ANNUALIZE WAGES, BENEFITS, & PAYROLL TAXES		1,030,515		73,184	(55,185)	(366,980)				
	B) INCENTIVE PAY		(837,802)		(88,950)	46,338	308,145				
	C) ADOPT SFAS 123-R FOR LONG-TERM AT-RISK PAY		4,668,322		394,474	(253,140)	(1,683,380)				
2	PENSION & HEALTH CARE RELATED ADJUSTMENTS										
	A) PENSION INCOME		(1,853,339)			92,667	616,235				(4,572)
	B) OTHER POST EMPLOYMENT BENEFITS		7,403			(370)	(2,462)				
	C) HEALTH CARE		843,261			(42,163)	(280,384)				
3	ELIMINATE EMPLOYEE CLUBS INVESTMENT & EXPENSES		(323,058)	(663,535)		49,330	328,042	(4,529,515)	(1,037,939)		
4	ADJUST PROPERTY TAXES				2,578,198	(128,910)	(857,251)				
5	PROPERTY RETIREMENTS					-	-	(1,181,785)	(1,181,819)		
6	ANNUALIZED DEPRECIATION			9,427,734		(471,387)	(3,134,722)		9,427,734		
7	CWIP					-	-	2,818,570		(2,818,570)	
8	TAX EFFECT OF ANNUALIZED INTEREST					16,606	110,432				
9	NON-RECURRING REVENUE (LARGE CUSTOMER CLOSINGS)	(5,303,180)				(285,159)	(1,763,307)				
10	NON-RECURRING FEDERAL AGENCY FEES		1,808,547			(90,427)	(601,342)				
11	NON-RECURRING MORGAN STANLEY MARKET ADJUSTMENT FEE TOTAL ADJUSTMENTS	(673,968) (5,977,148)	5,343,849	8,764,199	2,956,906	(33,698) (1,135,499)	(224,094) (7,551,067)	(2,892,730)	7,207,976	(2,818,570)	(4,572)

EXHIBIT B

SOUTH CAROLINA ELECTRIC & GAS COMPANY
CAPITAL STRUCTURE
AT December 31, 2006

<u>RETAIL ELECTRIC</u>	<u>CAPITALIZATION</u>	<u>RATIO</u>	<u>EMBEDDED</u>	<u>OVERALL</u>
	\$	%	COST/RATE	COST/RATE
			%	%
LONG-TERM DEBT	1,821,488,439	41.45	6.20	2.57
PREFERRED STOCK	114,620,250	2.61	6.41	0.17
COMMON EQUITY	<u>2,458,368,317</u>	<u>55.94</u>	9.03	<u>5.05</u>
TOTAL	<u>4,394,477,006</u>	<u>100.00</u>		<u>7.79</u>

**SOUTH CAROLINA ELECTRIC AND GAS COMPANY
EARNINGS PER SHARE**

Earnings per share are calculated based on average shares outstanding of Parent Company, SCANA Corporation and Companies, and represent South Carolina Electric & Gas Company's contribution to the Parent's overall earnings.

TWELVE MONTHS ENDED December 31, 2006

NET INCOME AFTER DIV. OF PREF. STOCK	\$227,310,334
EARNINGS PER SHARE	\$1.96
AVG. NUMBER OF SHARES OUTSTANDING	115,794,645

SOUTH CAROLINA ELECTRIC & GAS COMPANY
RATIO OF EARNINGS TO FIXED CHARGES ¹
TWELVE MONTHS ENDED December 31, 2006

LINE NO.		<u>\$000's</u>
1	EARNINGS	
2	Net Income	321,829
3	Losses from Equity Investees	21,852
4	Total Fixed Charges, As Below	<u>142,531</u>
5	TOTAL EARNINGS	<u>486,212</u>
6	FIXED CHARGES	
7	Interest on Long-Term Debt	121,284
8	Other Interest	13,387
9	Amort. Of Debt Prem. - Discount & Exp. (Net)	3,622
10	Rental Int. Portion	4,238
11	Distribution on Trust Preferred	<u>-</u>
12	TOTAL FIXED CHARGES	142,531
13	Pre-tax earnings required to pay Preference Security Dividend	<u>11,783</u>
14	Total Fixed Charges and Preference Security Dividend	<u>154,314</u>
15	RATIO OF EARNINGS TO FIXED CHARGES	3.15
16	¹ - SEC COVERAGE	

SOUTH CAROLINA ELECTRIC & GAS COMPANY
TOTAL GAS DISTRIBUTION - OPERATING EXPERIENCE
12 MONTHS ENDED
December, 2006

<u>DESCRIPTION</u>	<u>PER BOOKS ADJ. FOR REGULATORY ORDERS</u>	<u>ACCOUNTING & PRO FORMA ADJUSTMENTS</u>	<u>TOTAL AS ADJUSTED</u>
	<u>COL. A</u> \$	<u>COL. B</u> \$	<u>COL. C</u> \$
<u>OPERATING REVENUES</u>	<u>507,582,129</u>	<u>15,154,216</u>	<u>522,736,345</u>
<u>OPERATING EXPENSES</u>			
Cost of Gas	398,507,590		398,507,590
Other O&M Expenses	53,899,682	554,154	54,453,836
Deprec. & Amort. Expenses	17,469,090	2,804,229	20,273,319
Taxes Other Than Income	12,766,341	1,522,759	14,289,100
Income Taxes	4,428,277	3,958,571	8,386,848
Total Operating Expenses	<u>487,070,981</u>	<u>8,839,713</u>	<u>495,910,694</u>
Operating Return	20,511,148	6,314,503	26,825,650
Int. on Cust. Deposits Net	(125,397)		(125,397)
Total Income For Return	<u>20,385,751</u>	<u>6,314,503</u>	<u>26,700,253</u>
<u>ORIGINAL COST RATE BASE</u>			
Gross Plant in Service	629,277,594	(328,886)	628,948,708
Reserve for Depre.	<u>261,630,480</u>	<u>2,314,549</u>	<u>263,945,029</u>
Net Plant	367,647,114	(2,643,435)	365,003,679
CWIP	9,491,782	(389,147)	9,102,635
Accum. Def. Income Taxes	(42,374,735)	0	(42,374,735)
Net Deferred Debits / Credits	(4,976,830)	848	(4,975,982)
Materials & Supplies	62,521,549	0	62,521,549
Working Capital	(8,661,380)	69,269	(8,592,111)
Total Original Cost Rate Base	<u>383,647,499</u>	<u>(2,962,465)</u>	<u>380,685,035</u>
RATE OF RETURN	5.31%		7.01%
RETURN ON EQUITY	<u>4.60%</u>		<u>7.64%</u>

SOUTH CAROLINA ELECTRIC & GAS COMPANY
13 MONTHS ENDED
December, 2006

ADJ. #	DESCRIPTION	TOTAL GAS REVENUE	O & M EXPENSES	DEPRE. & AMORT. EXPENSE	TAXES OTHER THAN INCOME	STATE INCOME TAX @ 5.0%	FEDERAL INCOME TAX @ 35%	PLANT IN SERVICE	ACCUM. DEPRE.	ACCUM. DEFERRED INCOME TAX	OWIP	OPER'S	MATERIALS & SUPPLIES	DEFERRED INCOME TAX
1	ADJUST LATERAL CUSTOMER REVENUE FOR TARIFF RATES	604,877			3,188	30,084	200,062							-
2	ANNUALIZED WAGES, BENEFITS AND PAYROLL TAXES		250,273		17,774	(13,402)	(89,126)							31,284
3	REMOVAL OF 50% OF INCENTIVE PAY		(147,196)		(14,852)	8,102	53,881							(18,400)
4	REMOVAL OF 72.75% UNCOLLECTIBLES		(811,896)			40,595	269,955							(101,487)
5	ANNUALIZE PENSION INCOME		(355,124)			17,756	118,079							(44,391)
6	ANNUALIZE OTHER POST-EMPLOYEE BENEFITS		1,374			(69)	(457)					848		172
7	EMPLOYEE CLUBS		(60,408)	(78,389)		6,940	46,150	(535,106)	(122,620)					(7,551)
8	RECOGNIZE PROPERTY RETIREMENTS, DEPRECIATION RESERVES					-	-	(182,927)	(182,927)					-
9	RECOGNIZE PROPERTY ADDITIONS/RETIREMENTS, PLANT IN SERVICE					-	-	389,147			(389,147)			-
10	ANNUALIZED DEPRECIATION-ADJUST RESERVE			1,647,506		(82,375)	(547,796)		1,647,506					-
11	PROPERTY TAXES				1,439,974	(71,999)	(476,791)							-
12	AMORTIZATION EXPENSE FOR REGULATORY ASSET - PROPANE AIR PLANT			262,522		(13,126)	(87,288)							-
13	LNG ASSETS - INCREASE EXPENSE		1,520,635	972,590		(124,661)	(828,997)		972,590					190,079
14	TAX EFFECT OF ANNUALIZED INTEREST					3,807	25,314							-
15	APPROVED REVENUE INCREASE - 2006 RSA Case	14,378,082			75,772	715,115	4,755,518							-
16	NEW INDUSTRIAL CONTRACT	171,257			903	8,518	56,643							-
17	HEALTH CARE RELATED ADJUSTMENTS		156,496			(7,825)	(52,035)							19,562
	TOTAL ADJUSTMENTS	15,164,216	664,164	2,804,229	1,522,769	617,460	3,441,111	(328,886)	2,314,649	-	(389,147)	848	-	69,269

SUPPLEMENTAL
SCHEDULE
TO EXHIBIT A

SOUTH CAROLINA ELECTRIC AND GAS COMPANY
GAS ANNUALIZED INTEREST EXPENSE
12 MONTHS ENDED
December, 2006

RATE BASE		\$383,647,499
LONG-TERM DEBT RATIO		0.4145
		<hr/>
		\$159,019,943
AVERAGE COST OF DEBT		0.0620
ANNUALIZED INTEREST		<hr/>
		\$9,859,236
 TAX BOOK INTEREST		 \$9,513,737
INTEREST ADJUSTMENT		<div style="border: 1px solid black; padding: 2px;">\$345,499</div>
 ADJUSTMENT TO INCOME TAXES:		
 STATE INCOME TAX	<u>(\$17,275)</u>	
 FEDERAL INCOME TAX	<u>(\$114,879)</u>	
 TOTAL INCOME TAX EFFECT		<div style="border: 1px solid black; padding: 2px;">(\$132,154)</div>

**SUPPLEMENTAL
SCHEDULE
TO EXHIBIT A**

**SOUTH CAROLINA ELECTRIC & GAS COMPANY
RATE BASE DETAIL TOTAL GAS OPERATIONS
12 MONTHS ENDED
December, 2006**

NET DEFERRED DEBITS/CREDITS	PER BOOKS ADJ. FOR REGULATORY ORDERS	ACCOUNTING & PRO FORMA ADJUSTMENTS	TOTAL AS ADJUSTED
	\$	\$	\$
ENVIRONMENTAL	2,855,646	0	2,855,646
PROPANE AIR PLANTS	2,153,976	0	2,153,976
FSB 106 RATE BASE REDUCTION	(9,986,452)	848	(9,985,604)
TOTAL	(4,976,830)	848	(4,975,982)
<u>MATERIALS & SUPPLIES</u>			
NATURAL GAS STORAGE	61,909,075	0	61,909,075
OTHER M&S	612,474	0	612,474
TOTAL	62,521,549	0	62,521,549
<u>WORKING CAPITAL</u>			
WORKING CASH	6,737,460	69,269	6,806,730
PREPAYMENTS	(1,380,064)	0	(1,380,064)
CUSTOMER DEPOSITS	(6,848,577)	0	(6,848,577)
AVERAGE TAX ACCRUALS	(6,416,194)	0	(6,416,194)
INJURIES & DAMAGES	(754,006)	0	(754,006)
TOTAL WORKING CAPITAL	(8,661,380)	69,269	(8,592,111)

**SOUTH CAROLINA ELECTRIC & GAS COMPANY
WEIGHTED COST OF CAPITAL**

	AMOUNT PER BOOKS Dec-06 (COL. 1)	CAPITALIZATION RATIO (COL. 2) %	COST OF DEBT RETURN ON EQUITY (COL. 3) %	WEIGHTED COST OF CAPITAL (COL. 4) %
LONG-TERM DEBT	1,821,488,439	41.45%	6.20%	2.57%
PREFERRED STOCK	114,620,250	2.61%	6.41%	0.17%
COMMON EQUITY	2,458,368,317	55.94%	7.64%	4.27%
TOTAL	<u>4,394,477,006</u>	<u>100.00%</u>		<u>7.01%</u>

**SOUTH CAROLINA ELECTRIC AND GAS COMPANY
EARNINGS PER SHARE**

Earnings per share are calculated based on average shares outstanding of Parent Company, SCANA Corporation and Companies, and represent South Carolina Electric & Gas Company's contribution to the Parent's overall earnings.

TWELVE MONTHS ENDED December 31, 2006

NET INCOME AFTER DIV. OF PREF. STOCK	\$227,310,334
EARNINGS PER SHARE	\$1.96
AVG. NUMBER OF SHARES OUTSTANDING	115,794,645

SOUTH CAROLINA ELECTRIC & GAS COMPANY
RATIO OF EARNINGS TO FIXED CHARGES ¹
TWELVE MONTHS ENDED December 31, 2006

LINE NO.		<u>\$000's</u>
1	EARNINGS	
2	Net Income	321,829
3	Losses from Equity Investees	21,852
4	Total Fixed Charges, As Below	<u>142,531</u>
5	TOTAL EARNINGS	<u>486,212</u>
6	FIXED CHARGES	
7	Interest on Long-Term Debt	121,284
8	Other Interest	13,387
9	Amort. Of Debt Prem. - Discount & Exp. (Net)	3,622
10	Rental Int. Portion	4,238
11	Distribution on Trust Preferred	<u>-</u>
12	TOTAL FIXED CHARGES	142,531
13	Pre-tax earnings required to pay Preference Security Dividend	<u>11,783</u>
14	Total Fixed Charges and Preference Security Dividend	<u>154,314</u>
15	RATIO OF EARNINGS TO FIXED CHARGES	3.15
16	¹ - SEC COVERAGE	